

Message Text

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15

ACTION NEA-16

INFO OCT-01 EA-11 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

DODE-00 INR-11 NSAE-00 PA-04 USIA-15 PRS-01 DRC-01

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R 301315Z JUL 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8055

INFO AMEMBASSY TOKYO

LIMITED OFFICIAL USE CAIRO 5671

EO 11652: N/A

TAGS: EFIN EG JA

SUBJECT: JAPANESE ASSISTANCE TO EGYPT

BEGIN UNCLASSIFIED

1. UNDER THE TERMS OF AN AGREEMENT SIGNED IN FEBRUARY OF THIS YEAR, EGYPT IS TO RECEIVE \$100 MILLION IN AID FROM JAPAN DURING 1974 AND 75. THE ASSISTANCE IS TO BE DIVIDED EQUALLY DURING THE TWO YEARS BETWEEN COMMODITY LOANS AND PROJECT LOANS. (THIS IS IN ADDITION TO THE \$140 MILLION THAT HAS BEEN OFFERED TO FINANCE THE FIRST PHASE OF THE WIDENING OF THE SUEZ CANAL.)

2. ON JULY 26, IN CAIRO, AN EXCHANGE OF NOTES TOOK PLACE FOR THE IMPLEMENTATION OF THE \$25 MILLION COMMODITY LOAN FOR 1974. THE TERMS PROVIDE FOR REPAYMENT OVER 18 YEARS AT 3.5 PERCENT, WITH A SEVEN YEAR GRACE PERIOD, AND TIED PROCUREMENT. END UNCLASSIFIED

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3. COMMENT: THE JAPANESE EMBASSY ANTICIPATES SOME LIMITED OFFICIAL USE

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DELAYS BEFORE THE GOE CAN DECIDE WHICH COMMODITIES

IT WISHES TO PURCHASE UNDER THE LOAN, AND FURTHER
DELAYS RESULTING FROM AVAILABILITIES IN JAPAN. THIS
COULD CAUSE SOME PROBLEMS DUE TO THE REQUIREMENT THAT
FUNDS BE DISBURSED DURING THE FISCAL YEAR IN WHICH THEY
WERE OBLIGATED. ON THE PROJECT LOAN SIDE, DESPITE THE
VISITS OF A NUMBER OF HIGH-LEVEL BUSINESSMEN, NOTHING HAS
YET BEEN FOUND THAT OFFERS ANY PROSPECTS IN THE IMMEDIATE
FUTURE. END LIMITED OFFICIAL USE
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Message Attributes

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